

**DEVON CHALETS LIMITED**

**Company Registration Number:  
03460392 (England and Wales)**

**Unaudited abridged accounts for the year ended 30 June 2019**

**Period of accounts**

**Start date: 01 January 2018**

**End date: 30 June 2019**

**DEVON CHALETS LIMITED**

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**DEVON CHALETS LIMITED**

**Balance sheet**

As at 30 June 2019

	<i>Notes</i>	<i>18 months to 30 June 2019</i>	<i>2017</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets:	3	4,546	7,274
Investments:	4	2,425,000	2,620,482
<b>Total fixed assets:</b>		<u>2,429,546</u>	<u>2,627,756</u>
<b>Current assets</b>			
Debtors:		78,488	38,632
Cash at bank and in hand:		82,263	
<b>Total current assets:</b>		<u>160,751</u>	<u>38,632</u>
Creditors: amounts falling due within one year:		(1,672,032)	(1,424,286)
<b>Net current assets (liabilities):</b>		<u>(1,511,281)</u>	<u>(1,385,654)</u>
Total assets less current liabilities:		918,265	1,242,102
Provision for liabilities:		(152,437)	(445,482)
<b>Total net assets (liabilities):</b>		<u>765,828</u>	<u>796,620</u>
<b>Capital and reserves</b>			
Called up share capital:		200	200
Profit and loss account:		765,628	796,420
<b>Shareholders funds:</b>		<u>765,828</u>	<u>796,620</u>

The notes form part of these financial statements

## DEVON CHALETS LIMITED

### Balance sheet statements

For the year ending 30 June 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 25 March 2020  
and signed on behalf of the board by:**

Name: G A PRITCHARD-SMITH  
Status: Director

The notes form part of these financial statements

## DEVON CHALETS LIMITED

### Notes to the Financial Statements

for the Period Ended 30 June 2019

#### 1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

##### Turnover policy

Turnover represents the rental receivable and other income arising from the investment properties. Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

##### Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Motor vehicles 25% reducing balance. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### Other accounting policies

Investment properties Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss. Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

**DEVON CHALETS LIMITED**

**Notes to the Financial Statements**

for the Period Ended 30 June 2019

**2. Employees**

	<i>18 months to 30 June 2019</i>	<i>2017</i>
Average number of employees during the period	2	2

**DEVON CHALETS LIMITED**

**Notes to the Financial Statements**

**for the Period Ended 30 June 2019**

**3. Tangible Assets**

	<b>Total</b>
<b>Cost</b>	£
At 01 January 2018	8,205
At 30 June 2019	<u><u>8,205</u></u>
<b>Depreciation</b>	
At 01 January 2018	931
Charge for year	2,728
At 30 June 2019	<u><u>3,659</u></u>
<b>Net book value</b>	
At 30 June 2019	<u><u>4,546</u></u>
At 31 December 2017	<u><u>7,274</u></u>

**DEVON CHALETS LIMITED**

**Notes to the Financial Statements**

**for the Period Ended 30 June 2019**

**4. Fixed investments**

Investment property comprises freehold and leasehold properties. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 30 June 2019 by the director. The valuation was made on an open market value basis by reference to existing use.